

FIX Recommended Practices Lifecycle and Process Proposal

Recommended Practice Guidelines

Recommended practices are produced to address specific implementation topics at the semantics or application level. These are produced by various committees or working groups, and reviewed by the Global Technical Committee and the FIX Trading Community members prior to official publication. All approved recommended practices are posted on this page ([Recommended Practices Directory](#)) on the FIX Trading Community website.

Proposed Solution

The steps to be taken and the process in which a submitted proposal will undergo are:

1. Guidelines are typically initiated and formulated by working groups or product / service committees / subcommittees. Any group can decide to start a piece of work that doesn't commit any FIX Trading Community expenses above what's already been approved in the annual budget. If the piece of work does involve committing FIX Trading Community expenses (including the time of paid staff) beyond that agreed in the annual budget, then this will require GSC and / or GTC leadership approval before any work can start that involves such expenses.
2. Any new initiative which may require the development of an entirely new working group should be proposed to the GSC and the following charter should be completed and the idea shared with the GSC during the appropriate monthly meeting: [New Group Charter](#)
3. Once ready to start development of a new Recommended Practices guideline, groups are to use the "[FIX Recommended Practices Template](#)" to create any documentation. Templates are downloadable from this page: [FIX Processes and Templates](#).

The following life cycle is a high level overview of a process for developing recommended practices within the FIX Protocol organization.

- Codifies what is being done well now – working groups, Global Technical Committee Review.
- Adds three new stages of recommended practice standard maturation
 - Preliminary Guideline – this document can be created in instances where recommended practices are needed immediately. This preliminary guideline can be used in advance of the final release candidate.
 - Release Candidate(s) – initial draft that working group believes is ready for implementation.
 - Draft Standard – Version of the recommended practices that the working group and the GTC believe to be of suitable quality and fit for purposefulness to be adopted. The draft period will be either a six month or twelve months depending on uncertainty, complexity, and confidence in the draft standard.
 - Six months in duration if high confidence and certainty.

- Twelve months in duration if low confidence or uncertainty.

Please see the workflow chart below.

